GOVERNMENT OF INDIA
MICRO,SMALL AND MEDIUM ENTERPRISES
LOK SABHA

UNSTARRED QUESTION NO:4229
ANSWERED ON:12.12.2016
IFRS for MSME Sector
Marutharajaa Shri R.P.

Will the Minister of MICRO,SMALL AND MEDIUM ENTERPRISES be pleased to state:

(a) whether the Micro, Small and Medium Enterprises are adopting/ proposes to adopt International Financial Reporting Standards(IFRS);

(b) if so, the details thereof along with its likely benefits; and

(c) if not, the reasons therefor?

Answer

MINISTER OF STATE IN THE MINISTRY OF
MICRO, SMALL AND MEDIUM ENTERPRISES
(SHRI HARIBHAI PARATHIBHAI CHAUDHARY)

(a) to (c): The data regarding adoption of International Financial Reporting Standards (IFRS) by Micro, Small and Medium Enterprises (MSMEs) is not maintained in the Ministry of MSME.